

**REPORT OF THE FINANCE REAL ESTATE AND BUSINESS AND ECONOMIC
DEVELOPMENT SUBCOMMITTEE**

March 3, February 9, 2010

REVISED

The Honorable,
The Board of Commissioners of Cook County

ATTENDANCE

Present: Chairman Goslin, Vice Chairman Beavers, Commissioners Butler, Gorman Reyes and Schneider (6)

Absent: Commissioners Moreno, Peraica and Steele (3)

Also Present: John P. Schneider - Director of Economic Development

Ladies and Gentlemen:

Your Committee on Finance Real Estate and Business and Economic Development Subcommittee of the Board of Commissioners of Cook County met pursuant to notice on Wednesday, March 3, 2010 ~~February 9, 2009~~ at the hour of 11:00 A.M. in the Board Room, Room 569, County Building, 118 North Clark Street, Chicago, Illinois.

Chairman Goslin asked, John P. Schneider, Director of the Department of Economic Development, to provide an overview of the Comprehensive Economic Development Strategy (CEDS) of the Cook County Economic Development Advisory Committee pertaining to the County.

Your Committee has considered the following item and upon adoption of this report, the recommendation is as follows:

305006 DEPARTMENT OF PLANNING AND DEVELOPMENT, Maurice S. Jones, Director.
Transmitting a Communication dated January 19, 2010:

request to refer to Subcommittee the approval of the 2009 update of the Comprehensive Economic Development Strategy (CEDS) of the Cook County Economic Development Advisory Committee.

We found CEDS to fulfill its function to report on the previous year's economic activities and effectiveness, to identify changes and trends in the region's economic conditions, and to present the economic development goals and activities for the coming year.

CEDS meet the requirements of the Economic Development Administration (EDA) to qualify Cook County, Chicago and suburban jurisdictions within its boundaries as eligible to apply for EDA funding of economic development projects.

***Referred to the Subcommittee on Real Estate and Business and Economic Development on 2/9/10.**

Commissioner Schneider, seconded by Vice-Chairman Beavers, moved to approve Communication No. 305006. The motion carried.

Mr. Schneider commented on the 2009 update of the Comprehensive Economic Development Strategy. He stated that this document will make Cook County eligible to apply for funds from the federal Economic Development Administration.

He further stated the federal government requires the Department of Planning and Development to give an account of the declining sales, effects of unemployment and abandonment of properties in Cook County and the entire Northern Illinois region. These figures cover municipalities and townships and are included in the document. The Comprehensive Economic Development Strategy meets the requirements of the Economic Development Administration (EDA) to qualify Cook County, Chicago and suburban jurisdictions within its boundaries as eligible to apply for EDA funding for economic development projects. This document will be submitted to the Economic Development Administration (EDA) for review and approval.

Commissioner Reyes, seconded by Commissioner Schneider, moved to adjourn the meeting. The motion carried.

Public Speaker

- 1) George Blakemore – Concerned Citizen

**YOUR COMMITTEE RECOMMENDS THE FOLLOWING ACTION WITH REGARD TO THE
MATTER NAMED HEREIN:**

Communication Number 305006

Approved

Respectfully submitted,

Finance Real Estate and Business and
Economic Development Subcommittee

Gregg Goslin, Chairman

Matthew B. DeLeon, Secretary

** The audio recording for this meeting is available from the Office of the Secretary to the Board, 118 North Clark Street, Room 567, Chicago, IL 60602.